

FUND 946

FCRHA REVOLVING DEVELOPMENT

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2001 Advertised Budget Plan, as approved by the Board of Supervisors on April 24, 2000:

- The Board of Supervisors made no changes to the FY 2001 Advertised Budget Plan.
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County Executive Proposed FY 2001 Advertised Budget Plan



Agency Overview

The FCRHA Revolving Development Fund (non-appropriated) provides initial funds in the form of advances for projects for which Federal, State, or private financing is later available. Initial project costs, such as development support for new site investigations for proposed projects, architectural and engineering plans, studies and fees, are advanced from this fund and are later included in permanent financing plans for repayment to this fund.

No funding is included in FY 2001 for specific projects in Fund 946, FCRHA Revolving Development. As projects are identified and approved by the Fairfax County Redevelopment and Housing Authority (FCRHA) that require Revolving Development funds, adjustments will be made through allocations during the year.

This funding mechanism for Fund 946, FCRHA Revolving Development, ensures that sufficient funding is available to provide adequate plans and proposals for individual projects prior to obtaining construction and permanent project financing. Repayments totaling \$359,081 are anticipated in FY 2001 from three projects: Project 013889, Chain Bridge/Gateway (\$166,552), Project 013944, Gum Springs Community Center (\$142,393), and Project 014056, Gum Springs Elderly (\$50,136). Investment income is projected to total \$61,010 for FY 2001.



Funding Adjustments

The following funding adjustments reflect all approved changes to the FY 2000 Revised Budget Plan since the passage of the FY 2000 Adopted Budget Plan. Included are all adjustments made as part of the FY 1999 Carryover Review and all other approved changes through December 31, 1999:

- On October 11, 1999, an allocation of \$132,000 was made to Project 013854, Founders Ridge, for low- and moderate-income homeowner counseling.
- On October 11, 1999, an allocation of \$268,853 was made to Project 014050, Herndon Senior Center, for the acquisition of property.
- On September 30, 1999, an allocation of \$40,000 was made to Project 013854, Founders Ridge, for proffer fees.
- On September 30, 1999, an allocation of \$30,000 was made to Project 014063, Herndon Fortnightly, for demolition and lawn maintenance services.
- On September 13, 1999, as part of the FY 1999 Carryover Review, the Board of Supervisors approved the carryover of \$2,162,031 in unexpended project balances.

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- On July 30, 1999, an allocation of \$200,000 was made to Project 013969, Castellani Meadows, for interim financing of development costs.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type H94, FCRHA Development Support

Fund 946, FCRHA
Revolving Development

| | FY 1999 Actual | FY 2000 Adopted Budget Plan | FY 2000 Revised Budget Plan | FY 2001 Advertised Budget Plan | FY 2001 Adopted Budget Plan |
|-----------------------------------|--------------------|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
| Beginning Balance | \$1,916,360 | \$558,694 | \$1,810,994 | \$136,428 | \$136,428 |
| Revenue: | | | | | |
| Investment Income | \$95,254 | \$55,702 | \$55,702 | \$61,010 | \$61,010 |
| Repayment of Advances | 585,904 | 414,865 | 1,102,616 | 359,081 | 359,081 |
| Total Revenue | \$681,158 | \$470,567 | \$1,158,318 | \$420,091 | \$420,091 |
| Total Available | \$2,597,518 | \$1,029,261 | \$2,969,312 | \$556,519 | \$556,519 |
| Expenditures: | | | | | |
| Advances | \$786,524 | \$0 | \$2,832,884 | \$0 | \$0 |
| Total Expenditures | \$786,524 | \$0 | \$2,832,884 | \$0 | \$0 |
| Total Disbursements | \$786,524 | \$0 | \$2,832,884 | \$0 | \$0 |
| Ending Balance¹ | \$1,810,994 | \$1,029,261 | \$136,428 | \$556,519 | \$556,519 |

¹ This balance represents funds for which no advances have been approved or paid. In addition to this balance, there are funds due to the FCRHA which have not yet been received. These outstanding repayments amount to \$2,137,916 at the conclusion of FY 1999 and are estimated to total \$3,397,331 at the conclusion of FY 2000 and \$3,038,250 at the conclusion of FY 2001.

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COUNTY OF FAIRFAX, VA
FY 2001 SUMMARY OF CAPITAL PROJECTS

| FUND TYPE:H94 OTHER FUND :946 REVOLVING DEVELOPMENT FUND (411) | TOTAL PROJECT ESTIMATE | FY 1999 ACTUAL EXPENDITURES | FY 2000 REVISED BUDGET | FY 2001 ADVERTISED BUDGET PLAN | FY 2001 ADOPTED BUDGET PLAN | FINANCING | | |
|---|------------------------------|-----------------------------------|------------------------------|--------------------------------------|-----------------------------------|-----------------|------|--------------------|
| | | | | | | GENERAL FUND | BOND | FINANCING OTHER |
| VA1956 SCATTERED ADU | | 105,308.89 | .00 | | | | | |
| 003817 BAILEY'S COMM | | 1,380.38 | 3,784.35 | | | | | |
| 003907 JAMES LEE COM | | 5,884.26 | 645,065.65 | | | | | |
| 013854 FOUNDERS RIDG | | 9,702.73 | 216,135.75 | | | | | |
| 013905 CREIGHTON SQ | | 207,584.40 | 432,696.96 | | | | | |
| 013914 CEDAR RIDGE | | .00 | 14,069.00 | | | | | |
| 013944 GUM SPRINGS C | | 137,053.77 | 28,946.23 | | | | | |
| 013948 LITTLE RIVER | | 12,057.95 | 119,366.05 | | | | | |
| 013966 TELEGRAPH ROA | | .00 | 64,498.00 | | | | | |
| 013969 CASTELLANI ME | | 3,244.24 | 247,268.76 | | | | | |
| 013985 WILLOW SPRING | | 500.00 | 8,792.25 | | | | | |
| 014050 HERNDON SENIO | | 169,483.55 | 490,376.74 | | | | | |
| 014051 MIXED GREENS | | 47,718.63 | 397,250.72 | | | | | |
| 014056 GUM SPRINGS G | | 27,136.96 | .00 | | | | | |
| 014060 ELDEN TERRACE | | .00 | 25,000.00 | | | | | |
| 014061 LELAND ROAD | | 55,000.00 | .00 | | | | | |
| 014062 WINDSOR MEWS/ | | 4,468.11 | 5,503.99 | | | | | |
| 014063 HERNDON FORTN | | .00 | 104,130.00 | | | | | |
| 014064 THE ENTERPRIS | | .00 | 30,000.00 | | | | | |
| FUND 946 TOTAL | | 786,523.87 | 2,832,884.45 | | | | | |